

FRANCE USES OF CREDIT LETTERS

They Help to Relieve Monetary Situation by Partial Abandonment of Metal

MORATORIUM DEBTS

Proposed Pooling of Financial Interests Rejected by Allies' Conference at Paris

By YVES GUYOT

PARIS, May 3.—There is a growing opinion among the French people that the means of payment that...

INTEREST ON CURB IN NEW SECURITIES

Metropolitan Petroleum in Good Demand—Silver Issues Are Strong

NEW YORK, May 3.—New issues are gradually being forced into prominence on the curb and the former market...

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 285,818 bushels. Demand...

PROVISIONS

There was a fair demand and values were firm...

REFINED SUGARS

The market was quiet but firm. Quotations...

DAIRY PRODUCTS

BUTTER—The market was quiet with demand equal to a limited offering...

POULTRY

LIVE—Dressed stock was in fair request and firm with moderate offerings...

STANDARD OIL STOCKS

Standard Oil of New York, 174; Standard Oil of Indiana, 174...

OTHER OIL STOCKS

Conoco Oil, 22; Shell Oil, 22; Gulf Oil, 22...

MINING STOCKS

Atlanta, 12; Butte Copper, 12; Copper, 12...

BONDS

Cerro de Pasco, 114; Ches & Ohio, 97; Ches & Ohio, 97...

SECURITIES AT AUCTION

The following securities were sold at auction today by James & Lofland:

THE WEATHER

Official Forecast

For eastern Pennsylvania: Rain tonight, followed by partly cloudy weather...

U. S. Weather Bureau Bulletin

Observations taken at 8 a. m., Eastern time.

LIVE STOCK QUOTATIONS

CATTLE—Receipts, 15,000 head; market steady...

SHOES MADE TO MEASURE

309 CHERRY ST. MANY STYLES CARRIED IN STOCK.

NOTICE FORD OWNERS

All Ford auto owners residing in Pennsylvania are requested to advise...

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OIL FIELDS TO GO DRY

Petroleum Deposits Now 30 Per Cent. Exhausted, Federal Trade Board Hears

WASHINGTON, May 3.—Petroleum deposits in the United States now are more than 30 per cent. exhausted, and the remaining supply estimated upon geologic probabilities and the amount of production in present and prospective fields will last only 27 years. This fact was emphasized today in reports of field experts to the Federal Trade Commission, which is about to report to Congress the result of its inquiry into oil production.

HISTORIC GIRARD STREET PASSES;

COMMERCE REPLACES TRADITIONS

New Snellenburg Building to Cover Sites Once Occupied by First Families of Philadelphia—Motor Trucks Instead of Wistar Parties

THE leveling hand of democracy and business has laid its weight upon Girard street and the aristocratic exclusion of that historic tree-flanked block in the city's center has fled. Tenantless, abandoned, the tall four-story houses along the south side of the narrow thoroughfare face not only a vista of commercial activity which swept away their companions on the north side, but await like the remnant of a forlorn hope the destruction of their own structure.

FOREIGN EXCHANGE

NEW YORK, May 3.—In the first hour of business today the foreign exchange market was moderately active. Rates moved irregularly within a narrow range. Sterling, although heavy in tone, did not break the low figure of 4.76 for demand. The dollar in London was quoted at 25.25. France was unchanged and Italian exchange and gold, however, worked lower.

MODERN INVENTIONS

"Run slow" reads a sign at the 11th street entrance to Girard street. It is intended as a direction to automobile drivers of the heavily-laden business trucks. Such admonition is unnecessary to the student of old Philadelphia who wends his way hitherward. It was equally unnecessary to the resident of that street who from 1837 until a few years ago stamped the lane-like avenue with the reverential awe which his very names bore. A distinct reminder of the past, the gutter line arched more stately no more deeply rooted than the family trees of the early Girard street families.

DIVIDENDS DECLARED

Standard Oil of California, regular quarterly dividend of 15 cents, payable May 15. Standard Oil Company, regular monthly 1 per cent and 1 per cent extra, payable May 25 to stock of record May 15. American Tobacco Company, usual quarterly dividend of 1 cent, payable May 15 to stock of record May 15.

NEW YORK BUTTER AND EGGS

NEW YORK, May 3.—BUTTER—Better supply and prices lower with trade fair. Under spot, 15¢; under contract, 14¢. EGGS—Supply large and fancy grades firm. Under spot, 24¢; under contract, 23¢.

RATES FOR MONEY

New York, 2 1/2 to 3; Boston, 2 1/2 to 3; Philadelphia, 2 1/2 to 3. Commercial paper, 3 to 6 months, Philadelphia, 2 1/2 to 3 per cent.

BANK CLEARINGS

Bank clearings today compared with corresponding day last year: 1914, \$24,975,000; 1915, \$24,975,000; 1916, \$24,975,000.

SPRING RESORTS

During the season just closed the Florida resorts did the biggest business in their history. Those who did not obtain accommodations early could not get them at all.

IF YOU DELAY YOU ARE SURE TO BE DISAPPOINTED

The finest resorts on the coast for your vacation. Bathing, boating, fishing, motoring and all refined amusements. Cottages, bungalows and apartments at reasonable rentals. Hotel rates moderate. For beautifully illustrated booklet and detailed information write today to J. Whitesell, City Clerk, Wildwood, N. J.

THE WILDWOOD BY THE SEA

And Beautiful Wildwood Crest. During the season just closed the Florida resorts did the biggest business in their history. Those who did not obtain accommodations early could not get them at all.

PARCEL POST

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